

# Retail Building Transactions



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“Retail dollar volume is up 27% throughout Brooklyn in 2019 which could symbolize the importance of brick-and-mortar retail as residential developments continue to rise. South Brooklyn saw both the highest number of transactions and dollar volume with \$268M across 32 trades which could be influenced by new construction units coming to these already established neighborhoods.”

In the retail category, we have verified

# 93

transactions totaling to approximately

# 1.1M SF

at approximately

# \$590/SF.

The total dollar volume was approximately

# \$669M

a 27% increase from 2018. The average retail transaction was approximately

# \$7M.

The highest priced retail transaction was 133 Kent Avenue in Williamsburg which sold for

# \$148M

in December.

The South region had the highest number of retail transactions, as well as, the highest dollar volume with

# 32

transactions for a total consideration of approximately

# \$268M.



The highest retail transaction in 2019 was 133 Kent Avenue. This commercially-zoned asset is located in Williamsburg and sold for \$148M to L3 Capital who is marketing the asset as 20,000 SF of retail space.



The second highest retail transaction in 2019 was 2085-2183 Ralph Avenue in Bergen Beach. The 177,086 SF shopping center includes City MD as the anchor tenant and was acquired by Federal Realty Investment Trust.

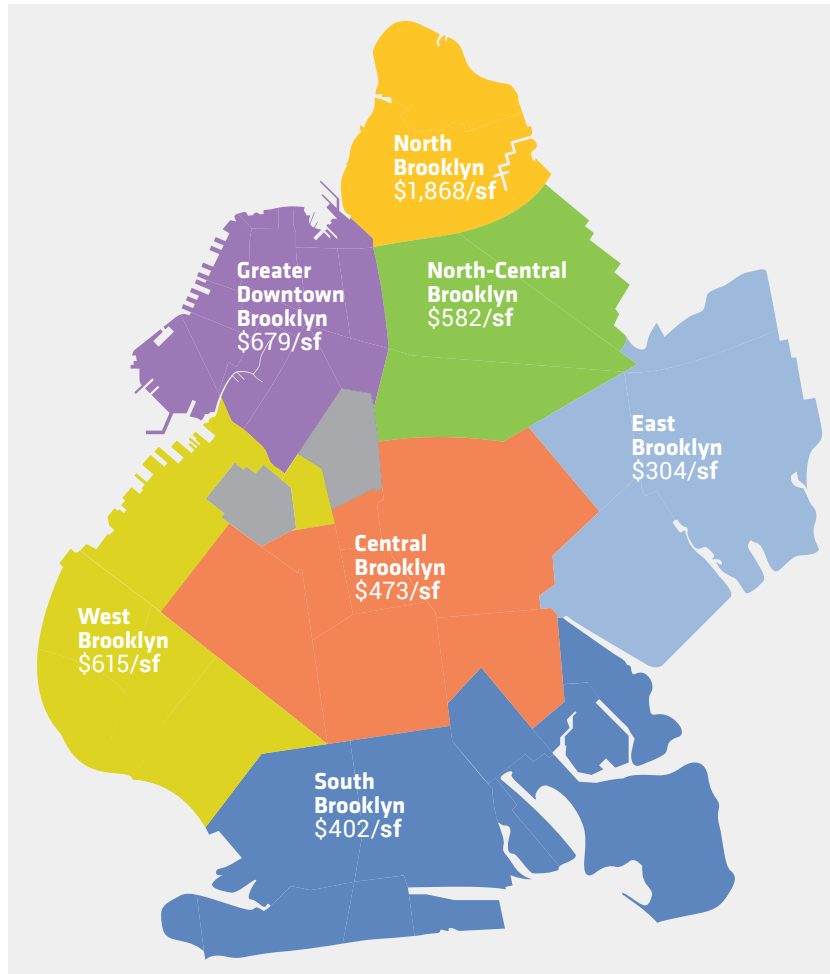
This study shows Brooklyn commercial retail building transactions for 2019, broken down into region and neighborhood. Considered data points include: total dollar volume, total number of transactions, average sale price, total square footage sold and average price per SF.

## Retail

Region	Neighborhood	Dollar Volume	Total Transactions	Avg. Transaction	Total SF	Avg. PPSF*
Central Brooklyn	East Flatbush	\$23,687,575	9	\$2,631,953	39,849	\$594
	Flatlands	\$9,840,000	4	\$2,460,000	33,208	\$296
	Midwood	\$22,077,500	7	\$3,153,929	58,413	\$378
	Prospect Park South	\$16,830,000	2	\$8,415,000	21,641	\$778
	<b>Total/Average</b>	<b>\$72,435,075</b>	<b>22</b>	<b>\$3,292,503</b>	<b>153,111</b>	<b>\$473</b>
East Brooklyn	Brownsville	\$825,000	1	\$825,000	2,500	\$330
	Canarsie	\$3,475,000	2	\$1,737,500	10,936	\$318
	East New York	\$1,300,000	1	\$1,300,000	5,000	\$260
	<b>Total/Average</b>	<b>\$5,600,000</b>	<b>4</b>	<b>\$1,400,000</b>	<b>18,436</b>	<b>\$304</b>
Greater Downtown Brooklyn	Boerum Hill	\$14,000,000	1	\$14,000,000	13,950	\$1,004
	Clinton Hill	\$5,587,500	3	\$1,862,500	7,944	\$703
	Gowanus	\$5,550,000	2	\$2,775,000	5,656	\$981
	Park Slope	\$9,400,000	2	\$4,700,000	8,358	\$1,125
	Prospect Heights	\$2,325,000	1	\$2,325,000	3,890	\$598
	Red Hook	\$15,000,004	1	\$15,000,004	36,566	\$410
	<b>Total/Average</b>	<b>\$51,862,504</b>	<b>10</b>	<b>\$5,186,250</b>	<b>76,364</b>	<b>\$679</b>
North Brooklyn	Greenpoint	\$6,600,000	1	\$6,600,000	8,850	\$746
	Williamsburg	\$198,500,000	4	\$49,625,000	100,920	\$1,967
	<b>Total/Average</b>	<b>\$205,100,000</b>	<b>5</b>	<b>\$41,020,000</b>	<b>109,770</b>	<b>\$1,868</b>
North-Central Brooklyn	Bedford-Stuyvesant	\$5,500,000	1	\$5,500,000	7,815	\$704
	Bushwick	\$9,150,000	3	\$3,050,000	15,528	\$589
	Crown Heights	\$3,350,000	2	\$1,675,000	7,040	\$476
	Ocean Hill	\$312,000	1	\$312,000	2,880	\$108
	South Crown Heights	\$7,325,000	1	\$7,325,000	10,800	\$678
	<b>Total/Average</b>	<b>\$25,637,000</b>	<b>8</b>	<b>\$3,204,625</b>	<b>44,063</b>	<b>\$582</b>
South Brooklyn	Bergen Beach	\$85,800,000	2	\$42,900,000	178,766	\$480
	Brighton Beach	\$7,500,000	2	\$3,750,000	21,320	\$352
	Coney Island	\$9,650,000	2	\$4,825,000	27,555	\$350
	Gerritsen Beach	\$1,488,800	3	\$496,267	4,008	\$371
	Gravesend	\$92,025,000	8	\$11,503,125	300,547	\$306
	Marine Park	\$2,175,000	2	\$1,087,500	4,760	\$457
	Sheepshead Bay	\$69,515,550	13	\$5,347,350	129,276	\$538
	<b>Total/Average</b>	<b>\$268,154,350</b>	<b>32</b>	<b>\$8,379,823</b>	<b>666,232</b>	<b>\$402</b>
	West Brooklyn	Bath Beach	\$1,200,000	1	\$1,200,000	5,577
Bensonhurst		\$13,600,000	5	\$2,720,000	26,405	\$515
Dyker Heights		\$8,400,000	2	\$4,200,000	12,426	\$676
Sunset Park		\$16,875,000	4	\$4,218,750	20,730	\$814
<b>Total/Average</b>		<b>\$40,075,000</b>	<b>12</b>	<b>\$3,339,583</b>	<b>65,138</b>	<b>\$615</b>
<b>Brooklyn Wide</b>		<b>\$668,863,929</b>	<b>93</b>	<b>\$7,192,085</b>	<b>1,133,114</b>	<b>\$590</b>

\* Price per Square Foot

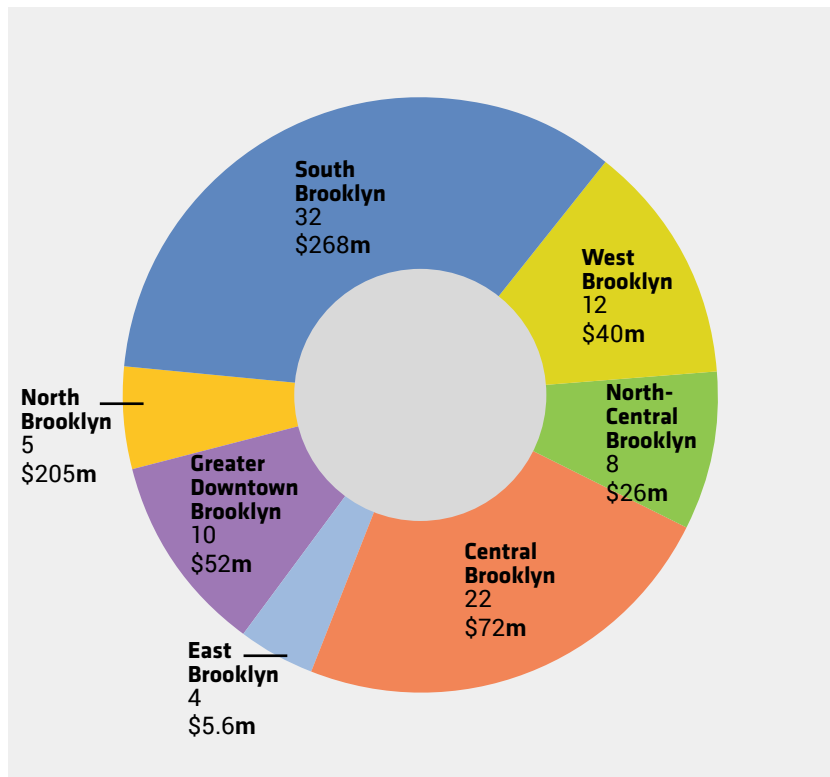
# Retail



## Price per SF

The average price per SF of retail building transactions in 2019 in Brooklyn was **\$590/SF**, a slight decrease from \$609/SF in 2018.

The North Brooklyn region achieved the highest average price per SF at **\$1,868**, down **15% from 2018**.



## Transaction and Dollar Volume

In 2019, there was a total of **93** retail transactions in Brooklyn, totaling approximately **\$669M**, a **26% increase from 2018**.

The South Brooklyn region had the highest number of retail transactions with **32** transactions comparable with 33 in 2018.